**Answer Key**

**Page:**

5 individual retirement arrangements.

6 pre-tax; pre-tax; deferring the amount of income tax; deferring the tax calculation

7 William Roth; retirement accounts; Roth IRAs

8 NOT; Post-tax; tax free; anytime after you are 59 ½; Five year rule; 5 years; year; Roth IRA

9 Indexed Universal Life Insurance; Section 7702

10 NOT; No taxes; gains

16 Tax Deferred IRA’s; Tax Advantaged; Roth; IUL

17 Tax Deferred IRA’s

21 Roth; IUL

33 $12,000; $24,000; $2,000; $1,400 is refundable; eliminated

44 Conversion

46 now

47 now

48 Indexed Universal Life (IUL)